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八马茶业
BAMA TEA

BAMA TEA CO., LTD.
八馬茶業股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 6980)

(1) CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND (2) WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board (the "**Board**") of directors (the "**Directors**") of the Bama Tea Co., Ltd. (the "**Company**") hereby announces that Mr. Cheng Ching Kit ("**Mr. Cheng**") has tendered his resignation as (i) a joint company secretary of the Company (the "**Joint Company Secretary**"); and (ii) an authorised representative of the Company under Rule 3.05 of the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Authorised Representative**") due to other work arrangements, with effect from November 4, 2026.

Mr. Cheng has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board further announces that Ms. Oh Sim Yee ("**Ms. Oh**"), who possesses the qualifications required under Rule 3.28 and Rule 8.17 of the Listing Rules, has been appointed as a Joint Company Secretary and an Authorised Representative with effect from November 4, 2026. Mr. Wang Wenlong ("**Mr. Wang**") and Mr. Wang Kunheng will remain as the other Joint Company Secretary and an Authorised Representative respectively.

The biographical details of Mr. Wang and Ms. Oh are set out as follows:

Mr. Wang is an executive Director, the secretary to the Board and a Joint Company Secretary of the Company. Mr. Wang has over 16 years of experience in the finance industry. From September 2009 to March 2011, Mr. Wang Wenlong worked at GF Securities Co., Ltd. (廣發証券股份有限公司), a company listed on the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776). From April 2011 to March 2014, he worked at Bank of Communications Co., Ltd. (交通銀行股份有限公司), a company listed on the Stock Exchange (stock code: 3328), the Shanghai Stock Exchange (stock code: 601328) and the Over-The-Counter Bulletin Board (stock code: BCMXY). From April 2014 to May 2019, he served as a research director and investment manager of Shenzhen Yihu Investment Management Company Limited (深圳市翼虎投資管理有限公司). From June 2019 to February 2024, Mr. Wang Wenlong served as the investment director and general manager of Shenzhen Hengyue Asset Management Company Limited (深圳市恒悦資產管理有限公司). Mr. Wang Wenlong obtained his bachelor's degree in physics from Shenzhen University (深圳大學) in the PRC, in June 2009 and his master's degree in finance from Peking University (北京大學) in the PRC, in July 2018. Mr. Wang Wenlong obtained the qualification to serve as the secretary of the board of directors of listed companies (上市公司董事會秘書資格) from the Shenzhen Stock Exchange in May 2024, and China fund qualification certificate (中國證券投資基金業從業證書) from Asset Management Association of China (中國證券投資基金業協會) in October 2019.

Ms. Oh is a manager of SWCS Corporate Services Group (Hong Kong) Limited and has over 13 years of experiences in the corporate secretarial field. She has been an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2017. In addition, she holds a Bachelor of Business Degree in Accounting from the Victoria University, Australia.

The Board is of the view that, having regard to Ms. Oh's relevant experience, Ms. Oh will be able to advise both Mr. Wang and the Company on the relevant requirements of the Listing Rules as well as other applicable laws and regulations. Ms. Oh will assist Mr. Wang to enable him to discharge his duties and responsibilities as a Joint Company Secretary of the Company. Ms. Oh is considered a suitable candidate to act as the Joint Company Secretary.

The Board would like to take this opportunity to express its gratitude to Mr. Cheng for his contribution to the Company during his tenure of service and welcome Ms. Oh on her new appointment.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Reference is made to the waiver (the "**Waiver**") granted to the Company by the Stock Exchange from strict compliance with the requirements of Rules 3.28 and 8.17 of the Listing Rules in respect of the eligibility of Mr. Wang to act as a Joint Company Secretary for an initial period of three years from the listing date (the "**Waiver Period**"), on the condition that Mr. Wang would be assisted by Mr. Cheng, who possesses the qualifications required under Rule 3.28 of the Listing Rules. Relevant details of the Waiver were disclosed in the prospectus of the Company dated October 20, 2025.

Pursuant to the Waiver, if Mr. Cheng ceases to provide assistance to Mr. Wang during the Waiver Period, the Waiver will be revoked immediately. Given the condition of the Waiver could no longer be fulfilled following the resignation of Mr. Cheng, the Company has applied to the Stock Exchange and has been granted with a new waiver (the "**New Waiver**") by the Stock Exchange from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules from the date of Ms. Oh's appointment as a Joint Company Secretary to October 27, 2028 (the "**New Waiver Period**") in relation to the eligibility of Mr. Wang to act as a Joint Company Secretary, on the conditions that:

(i) Mr. Wang must be assisted by Ms. Oh in acting as a Joint Company Secretary during the New Waiver Period; and

(ii) the New Waiver may be revoked if there are material breaches of the Listing Rules by the Company.

Prior to the expiry of the New Waiver Period, the Company must demonstrate and seek the Stock Exchange's confirmation that Mr. Wang, having had the benefit of Ms. Oh's assistance during the New Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the New Waiver if the Company's situation changes.

By order of the Board
Bama Tea Co., Ltd.
Mr. Wang Wenli
Chairman of the Board and Executive Director

Hong Kong, November 4, 2026

As at the date of this announcement, the board of directors of the Company comprises: (i) Mr. Wang Wenli, Mr. Wu Qingbiao, Mr. Wang Kunheng, Mr. Wang Wenchao and Mr. Wang Wenlong as executive directors; (ii) Mr. Wang Wenbin as non-executive director; and (iii) Ms. Chiu Mun Wai, Ms. Tong Naqiong and Mr. Wang Yuefei as independent non-executive directors.